UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Civil Case No. 12-CV-1065 (ADS)(AYS)

Plaintiff,

V.

BRIAN RAYMOND CALLAHAN, ADAM MANSON, DISTINCTIVE INVESTMENTS LLC, and DISTINCTIVE VENTURES LLC,

Assigned to: Hon. Arthur D. Spatt (D.J.) Hon. Anne Y. Shields (M.J.)

Defendants.

SHERI MANSON CALLAHAN,

| Relief | Defenda | ant. | |
|--------|---------|------|---|
| | | | X |

ORDER APPROVING THE RECEIVER'S FEES AND EXPENSES FOR THE 2017 SECOND QUARTER

After reviewing the Motion for Approval of the Receiver's Fees and Expenses for the 2017 Second Quarter, which is represented to conform with the Billing Instructions for Receivers in Civil Actions commenced by the U.S. Security and Exchange Commission, and in light of the nature and scope of the work reflected in the Receiver's Report for the 2017 Second Quarter Covering the Period of April 1, 2017 through June 30, 2017 [ECF Doc. 454], the Court approves the Motion subject to the 20% hold-back pursuant to this Court's Preliminary Injunction Freezing Assets and Granting Other Relief Order dated March 27, 2012 [ECF Doc. 22].

Accordingly, the Receivership Estate is authorized to pay the Receiver an allowance of \$2,000.00 for services rendered during the 2017 Second Quarter covering the period of April 1, 2017 to June 30, 2017, and a reimbursement of expenses and disbursements of \$0 for a total sum of \$2,000.00 (which are the fees and expenses less the 20% hold-back of \$500.00).

| Dated: Central Islip, New York | |
|--------------------------------|-------------------------------|
| | 2017 |
| | |
| | SO ORDERED: |
| | |
| | |
| | THE HONORABLE ARTHUR D. SPATT |
| | INITED STATES DISTRICT HIDGE |

Index No. Civil Case No. 1216d 40065 (ADS/AYS)

UNITED STATES DISTRICT COURT EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

BRIAN RAYMOND CALLAHAN, ET AL

Defendants.

COPY

ORDER APPROVING THE RECEIVER'S FEES AND EXPENSES FOR THE 2017 SECOND QUARTER

GOTTESMAN, WOLGEL, FLYNN, WEINBERG & LEE, P.C.

A Professional Corporation Incorporated in the State of New York

Attorneys for

Receiver for Horizon Global Advisors Ltd. and Horizon Global Advisors LLC, et al 11 HANOVER SQUARE NEW YORK, N.Y. 10005 TEL. NO. (212) 495-0100 FAX NO. (212) 480-9797

Pursuant to 22 NYCRR 130-1.1-a, the undersigned, an attorney admitted to practice in the courts of New York State, certifies that, upon information and belief and reasonable inquiry, (1) the contentions contained in the annexed document are not frivolous and that (2) if the annexed document is an initiating pleading, (i) the matter was not obtained through illegal conduct, or that if it was, the attorney or other persons responsible for the illegal conduct are not participating in the matter or sharing in any fee earned therefrom and that (ii) if the matter involves potential claims for personal injury or wrongful death, the matter was not obtained in violation of 22 NYCRR 1200.41-a.

| Dated: | | Signature | | | |
|----------------------|--|--|-------------|--|----------------|
| | | Print Signer's Name | | | |
| Service of a | copy of the within | | | is h | ereby admitted |
| Dated: | | | | | |
| | | Attorne | y(s) for | | |
| PLEASE T | TAKE NOTICE | | | | |
| NOTICE OF ENTRY | that the within is a (ce entered in the office of | rtified) true copy of a the clerk of the within-r | named Court | on | 20 |
| NOTICE OF SETTLEMENT | that an Order of which Hon. at | the within is a true con | - | esented for settlement to udges of the within-nar | |
| | on | 20 | , at | М. | |
| Dated: | | | | WATER THE THE | |

GOTTESMAN, WOLGEL, FLYNN, WEINBERG & LEE, P.C.

A Professional Corporation Incorporated in the State of New York

Attorneys for